

# **EXHIBIT DF**

## **[PUBLIC VERSION]**

**CONFIDENTIAL**

**IN ACCORDANCE WITH A PROTECTIVE ORDER, THE ENCLOSURE(S)  
SHALL BE TREATED AS CONFIDENTIAL AND SHALL NOT BE SHOWN TO  
ANY PERSON OTHER THAN THOSE PERSONS DESIGNATED IN  
PARAGRAPH 8.2 OF THE PROTECTIVE ORDER.**

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IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF WYOMING

CUSTODIA BANK, INC., :  
Plaintiff, :  
vs. : Case No.:  
FEDERAL RESERVE BOARD OF : 1:22-cv-00125-SWS  
GOVERNORS, :  
AND :  
FEDERAL RESERVE BANK OF :  
KANSAS CITY, :  
Defendants. :

"CONFIDENTIAL" DEPOSITION OF KATIE S. COX  
Volume 1 of 2

DATE: December 19, 2023  
TIME: 8:38 a.m. to 4:15 p.m.  
LOCATION: King & Spalding, LLP  
1700 Pennsylvania Ave., NW  
Suite 900  
Washington, DC 20006

REPORTED BY: Felicia A. Newland, CSR

Veritext Legal Solutions  
1250 Eye Street, N.W., Suite 350  
Washington, D.C. 20005

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1 Q Okay. Okay. Great.

2 So -- okay. So this is very helpful.

3 We were actually talking about your background, but  
4 that was -- that was useful information to help me  
5 orient what you've been working on.

6 How many de novo institutions did you  
7 see while you were at the Board of Governors?

8 A I -- I don't know the number. I was  
9 there --

10 Q Yeah.

11 A -- 20 years. I don't -- I don't  
12 really know.

13 Q Was it many?

14 A I don't know the number, to tell you  
15 the truth.

16 Q Okay. So I -- I believe Caitlin  
17 testified that there were none between, for  
18 example, 2008 and -- 2008 and 2018. So would you  
19 say it was an uncommon occurrence to see a de novo  
20 bank?

21 A I don't -- I don't think I'd say it  
22 was uncommon. I mean, we did see them, and

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1                   that's -- what dates did she provide?

2                   Q         She said 2008 to 2018, there weren't  
3                   any.

4                   A         No, that's not true.

5                   Q         Okay. There would be? You think so?

6                   A         Yeah, I can give you an example --

7                   Q         Sure.

8                   A         -- of a de novo. There's a couple  
9                   that I worked on that had a master account.

10                  They're very similar to -- it had some similar  
11                  characteristics, like [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]      [REDACTED]

[REDACTED]

[REDACTED]      [REDACTED]

[REDACTED]      [REDACTED]      [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]      [REDACTED]

[REDACTED]      [REDACTED]      [REDACTED]

[REDACTED]

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1 at the reserve banks. Is that right?

2 A So typically, yes.

3 Q Okay. And would you know what the  
4 typical process was for handling a master account  
5 request?

6 MS. WEINBERGER: Object to form.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

13 BY MS. CARLETTA:

14 Q So I'm sorry, let me back --

15 A Uh-huh.

16 Q -- let me back up for a second.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]